

eligibility questionnaire

Examine your personal reasons and motivations for buying – Just because it is "expected" or your peers are doing it doesn't mean you are necessarily ready. Be honest with yourself and you will make the right decision.

NEED

A "yes" answer to any of the questions might help determine your "need" based on Bend Area Habitat guidelines

- Have you attempted to move to better housing or moved to avoid rent increases or forced to stay due to lack of housing in the last 2 years? YES NO
- Is your need for improved housing based on obvious hazards such as unsafe neighborhood or unhealthy or unsafe living conditions? YES NO
- Does your current home have adequate plumbing, electricity, heating and cooling systems? YES NO
- Is your current home in good repair for protection against the elements? YES NO
- Is your rent higher than 31% of your income? Are you paying 50% or more of your monthly income towards rent? YES NO
- Are you living with friends, relatives, or another family unit? YES NO
- Do you have more than two people per bedroom (counting the living room as a bedroom)? YES NO
- Have you been pre-qualified for a home loan only to find that there are few to no homes available in Bend in your loan amount? YES NO

ABILITY TO PAY

- Are you a legal resident of the U.S.? YES NO

Although we consider income of all household members, the income of the applicant with legal residency must financially qualify the household (in case the non-resident is required to be out of the country for a period of time). However, total household income must also fit within the income guidelines per family size.

- Have you owned a home in the last three years? YES NO

Many first-time buyer programs, such as the matched savings program, require 3 years post-ownership in order to qualify for funding.

- Is your income steady: no gaps in income stream for 2 or more years? YES NO
- Are there gaps in your income stream for short periods (3 months or less) once per year? YES NO
- Do you have monthly debt* that is more than 10-15% of your income? YES NO

**Does not include rent, utilities, or insurance. Monthly debt includes medical/dental, school loans (even deferred school loans), child support/alimony payments, car payments, loans, past due accounts.*

- Do you have a bankruptcy that has not been discharged/dismissed for at least one year? YES NO

If a household has gone through a bankruptcy, the bankruptcy must have been discharged for a minimum of two years prior to submitting a partnership application and the household must be able to demonstrate a pattern of improved management and payment of debt.

- Have you reviewed the sources of accepted/unaccepted income? YES NO

Accepted Sources of Income	Unaccepted Sources of Income
-Regular working wages -Permanent Social Security Income -Earned Income Tax Credit -Permanent Disability -Retirement Income	-Unemployment -Child Support -Alimony -Temporary SSI -Temporary Disability -TANF

- Have you paid rent on time for the past 12 months? YES NO
- Is your utility payment history current? YES NO
- Do you have any accounts in collections? YES NO

If "YES" answer: We recommend that you begin credit counseling to establish goals for removing and/or paying off the accounts in collection.

- Do you have a deferred student loan? YES NO

If your loan is deferred, it is important that you have documentation regarding your loan payment or income based repayment. Most lenders will assume 1-2% of the total loan amount as monthly payment

- Do you fit within the current income guidelines for your family size? YES NO

Each year the Income Guidelines are revised (based on Housing and Urban Development research) and we use a range of 40-75% of the county median annual income.

Household Size	Minimum Household Income (40% AMI)	Maximum Household Income (75% AMI)
1	\$16,720	\$31,350
per mo.	\$1,393	\$2,613
2	\$19,120	\$35,850
per mo.	\$1,593	\$2,988
3	\$21,520	\$40,350
per mo.	\$1,793	\$3,363
4	\$23,880	\$44,775
per mo.	\$1,990	\$3,731
5	\$25,800	\$48,375
per mo.	\$2,150	\$4,031
6	\$27,720	\$51,975
per mo.	\$2,310	\$4,331
7	\$29,640	\$55,575
per mo.	\$2,470	\$4,631
8	\$31,560	\$59,175
per mo.	\$2,630	\$4,931

- Are you able to save at least \$1,000 towards closing costs? YES NO

We can assist you in signing up for a matched savings program. Your money will be matched three to one. In general, closing costs to purchase a home are estimated at around \$4,000.

- Is your short term debt-to-income ratio below 13%? *If not sure, **use our DTI calculator tool on this website**, to estimate your income ratio.*

Your DTI ratio is your personal monthly budget and how much can be safely dedicated to home-related expenses.

- Do you have a credit score of 620 and above? YES NO

If "NO" answer : We recommend that you begin credit counseling to increase your credit score. POP UP

You can get a free credit report once a year at <https://www.annualcreditreport.com/index.action>. Review this report with the credit coaches (no charge) at NeighborImpact by calling 541-318-7506.

Credit scores determine your credit worthiness for obtaining a mortgage loan. Generally, the better your credit ranking, the more likely it is you will be able to secure a loan with favorable terms.

WILLINGNESS TO PARTNER

Because our partnership program has education, savings and volunteer requirements we want to be sure to thoroughly review them with you. It is important that you understand and agree to the partnership and unique aspects of the Habitat program.

- Have you applied for the Habitat Partnership Program in the past? YES NO

We encourage re-applications!

- Are you willing to volunteer (also called "sweat equity") 500 hours? YES NO

Each adult must complete 200 hours. The remaining hours can be donated by friends or family. Our volunteers are the foundation of Habitat for Humanity. We could not build affordable housing without volunteer commitment. It also increases pride in homeownership to be involved in the process.

- Are you able to commit time to homeownership, financial education classes and, or regular monthly meetings with a mentor? YES NO

- Will you accept a simple, decent and affordable home within the Bend city limits with the understanding that Habitat is not a custom builder? YES NO

- Are you willing to accept the neighborhood and home that is offered to you? YES NO

Bend Habitat pre-purchases lots and will sell to families as they are ready. Everyone completes the program at a different rate and we will fill the homes with the next "homeowner-ready" applicant/family. Therefore, you cannot pick your Habitat house or neighborhood. (city ordinance..law etc)

Check our map view of Habitat builds in Bend since 1989

- Do you believe that showing pride in your home is a reflection of your lifestyle? YES NO

- Are you willing to become a Habitat ambassador? YES NO

- Are you a team player? YES NO

- Are you willing to put the time and effort into the maintenance of a home? Or are you ready to learn the skills it takes to do this maintenance? YES NO

- Are you willing to make the commitment that goes into making a purchase and maintaining the investment? YES NO

- Do you plan on staying in this area for an extended period of time? YES NO

- Is everyone in your family supportive of this decision? YES NO

- Wants vs. needs: Am I willing to give up something to purchase a home? YES NO

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